

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

March 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 16,107,063	\$ 20,805,477
Income receivable	<u>4,708</u>	<u>6,123</u>
Total Major Medical assets	<u>16,111,771</u>	<u>20,811,600</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	27,778,243	4,334,916
Marketable Debt and Equity Securities		
Conservative Borad Market Fixed Income Pool	-	-
Broad Market Fixed Income Pool	83,963,909	44,695,629
US Treasury Fixed Income Pool	-	4,833,853
Medium Fixed Income Pool	64,646,708	-
Non-retirement Domestic Equity Pool	41,695,752	102,144,364
EAFE International Equity Pool	6,682,167	15,935,286
SOA International Equity Pool	14,202,817	29,523,281
Income Receivable	<u>8,191</u>	<u>926</u>
Total Long Term Care Assets	<u>238,977,787</u>	<u>201,468,255</u>
Total Invested Assets	<u>\$ 255,089,558</u>	<u>\$ 222,279,855</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
For the Period Ended March 31, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 4,708	\$ 65,840
Total Income (Loss) Accruing to Major Medical Assets	4,708	65,840
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	8,191	19,128
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	(272,553)	632,521
US Treasury Fixed Income Pool	55,458	84,437
Med Fixed Income Pool	(359,397)	(359,397)
EAFE International Equity Pool	(543,997)	2,467,762
SOA International Equity Pool	(661,277)	4,934,382
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(2,032,084)	30,638,208
Total Income (Loss) Accruing to Long Term Care Assets	(3,805,659)	38,417,041
Total Investment Income	(3,800,951)	38,482,881
Total Invested Assets, Beginning of Period	257,506,886	206,801,527
Net Contributions (Withdrawals)	1,383,623	9,805,150
Total Invested Assets, End of Period	\$ 255,089,558	\$ 255,089,558

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 3/31/2011
(Stated in Thousands)

Asset Allocation Policy Effective 3/15/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	16,107	100.00%	N/A	
Total cash and cash equivalents			16,107	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		16,107	100.00%	N/A	
Income Receivable			5			
Total Invested Assets At Fair Value - Maj Med			16,112			
AY 11 Long Term Care						
	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		11.00%	8%-14%	27,778	11.62%	-0.62%
Total cash and cash equivalents		11.00%		27,778	11.62%	-
Marketable debt securities						
Broad Market Fixed Income Pool		35.00%	30%-40%	83,964	35.14%	-0.14%
Intermediate Fixed Income Pool		27.00%	22%-32%	64,647	27.05%	-0.05%
Total Marketable debt securities		62.00%		148,611	62.19%	-0.19%
Equities						
SOA Int'l Equity Pool				14,203	5.94%	
EAFE Int'l Equity Pool				6,682	2.80%	
Total Int'l Equity		9.00%	4%-14%	20,885	8.74%	0.26%
Non-retirement Domestic Equity Pool		18.00%	8%-28%	41,696	17.45%	0.55%
Total investments AY 11 Long Term Care		100.00%		238,970	100.00%	0.62%
Income Receivable				8		
Total Invested Assets At Fair Value - LTC				238,978		
Total Invested Assets at Fair Value				255,090		